

Appendix III



Southeastern
Economic
Development
Corporation

Southeastern Economic Development Corporation
Proposed Program Summary by Entity
FY 2004
(Thousand)

Program Staffing	14.5
Administration	\$1,943 *
Capital Projects	17,000 **
Low/Mod Housing	1,800
Debt Service/Loan Repayment	5,500
Total	\$26,243

**Includes project management costs of \$190,000. The net change from FY 2003 is 16.1% associated mostly with benefit costs and one time expenses associated with corporate move.*

***Includes City Administration charges of \$500,000.*

**SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION
PROPOSED ADMINISTRATIVE BUDGET
FISCAL YEAR 2004**

Description	Current FY 2003	Proposed FY 2004	Budget Variance	%
SALARIES AND BENEFITS				
Corporation Staff	\$ 924,000	\$ 968,000	\$ 44,000	4.8%
Benefits	225,000	228,000	3,000	1.3%
Subtotal Salaries	\$ 1,149,000	\$ 1,196,000	\$ 47,000	4.1%
OVERHEAD				
Office Space	\$ 190,000	\$ 151,100	\$ (38,900)	-20.5%
Equipment Rental	5,100	3,300	(1,800)	-35.3%
Equipment Lease	15,300	23,300	8,000	52.3%
Leasehold Improvements	-	120,000	120,000	0.0%
Telephone	14,400	15,600	1,200	8.3%
Utilities	11,000	12,000	1,000	9.1%
Moving expenses		7,000	7,000	100.0%
Photography & Blueprinting	4,000	4,000	-	0.0%
Reproduction	9,700	9,700	-	0.0%
Office Supplies	14,500	25,000	10,500	72.4%
Postage	16,400	16,400	-	0.0%
Publications & Subs.	2,700	2,700	-	0.0%
Brochures & Printing	23,100	21,900	(1,200)	-5.2%
Advertising	27,300	27,300	-	0.0%
Business Expense	20,500	20,300	(200)	-1.0%
Title & Fees	900	2,600	1,700	0.0%
Travel	17,500	14,500	(3,000)	-17.1%
Membership Dues	5,100	4,800	(300)	-5.9%
Conference, Training & Seminars	9,100	11,300	2,200	24.2%
Tuition Reimbursement	6,000	7,400	1,400	23.3%
Auto Expenses	5,400	5,400	-	0.0%
Mileage	3,800	3,100	(700)	-18.4%
Parking	3,100	2,500	(600)	-19.4%
Promotions/Special Events	11,000	11,800	800	7.3%
Security	1,900	1,900	-	0.0%
Repair/Maint., Bldg & Equip.	5,400	5,000	(400)	-7.4%
Liability Insurance	2,000	2,000	-	0.0%
Janitorial Services	1,500	1,500	-	0.0%
Messenger Service	2,400	2,500	100	4.2%
Payroll Processing	2,200	2,200	-	0.0%
Data Processing	18,700	24,300	5,600	29.9%
Equip/Comp/Furniture Purchases	7,400	65,900	58,500	790.5%
Subtotal Overhead	\$ 457,400	\$ 628,300	\$ 170,900	37.4%
CONSULTANTS				
Legal Consultants	\$ 19,500	\$ 27,500	\$ 8,000	41.0%
Financial Consultants/Audits	10,000	11,000	1,000	10.0%
Other Contractual Serv	32,200	75,200	43,000	133.5%
Director Fees	5,000	5,000	-	0.0%
Subtotal Consultants	\$ 66,700	\$ 118,700	\$ 52,000	78.0%
TOTAL OVERHEAD/CONSULTANTS	\$ 524,100	\$ 747,000	\$ 222,900	42.5%
TOTAL ADMINISTRATIVE BUDGET	\$ 1,673,100	\$ 1,943,000	\$ 269,900	16.1%

Southeastern Economic Development Corporation
Proposed Capital Projects
FY 2004
(THOUSAND)

	Contin'g Approp.	FY 2004 Approp.	Proposed FY 2004
Central Imperial			
Central Imperial - General	125	475	600
Chollas Creek	34	0	34
Lincoln High Site	4	0	4
Imperial Marketplace (North Creek)	1,050	350	1,400
Jacobs Foundation	(27)	0	(27)
Valencia Business Park (Potter Tract)	2,890	899	3,789
Subtotal Central Imperial	\$4,076	\$1,724	\$5,800
Dells/Imperial			
Study Area	0	0	0
Subtotal Dells/Imperial	\$0	\$0	\$0
Gateway Center West			
Gateway Center West - General	149	250	399
2.5 Acres - Acquisition & Development	10	10	20
Lot 7	11	0	11
Subtotal Gateway Center West	\$170	\$260	\$430
Mount Hope			
Mt. Hope - General	4,100	700	4,800
Market Street Demonstration	880	20	900
Subtotal Mount Hope	\$4,980	\$720	\$5,700
Southcrest			
Southcrest - General	43	500	543
Linear Park	1,019	11	1,030
Alpha St - Res. Phase II	2,950	300	3,250
Subtotal Southcrest	\$4,012	\$811	\$4,823
Commercial Rehabilitation			
All Areas	107	0	107
Subtotal	\$107	\$0	\$107
Subtotal Capital Projects:	\$13,345	\$3,515	\$16,860
Special Projects			
Economic Dev./RLF	100	0	100
Bridge Lights	30	10	40
Subtotal Special Projects	\$130	\$10	\$140
Grand Total:	\$13,475	\$3,525	\$17,000

Southeastern Economic Development Corporation
Proposed FY 2004 Low and Moderate
Income Housing Activities
(Thousand)

Central Imperial

\$200

In FY03, \$200,000 was released from escrowed.

Gateway Center West

\$250

The Agency proposes to commit \$36,000 for rehabilitation and shared equity programs which is included in the continuing appropriations. The funds from this project area will be utilized in the Southcrest project area.

Mount Hope

\$800

The Agency proposes to commit an estimated amount of \$140,000 to the Mt. Hope housing programs. Included in the continuing appropriations is the \$435,000 of the 1995 series B bond proceeds (taxable) designated for the Southcrest phase II residential street improvements (Phase III) project.

Southcrest

\$550

Included in the continuing appropriations are \$110,000 of the 1995 bond proceeds and \$310,000 of the FY2000 housing bond proceeds and are designated for the residential phase II -- street improvements (phase III). An estimated \$130,000 of the FY2000 escrowed bond proceeds is designated for low/mod housing activities.

\$1,800

Southeastern Economic Development Corporation
Proposed Debt Service/Loan Repayment Expenditures
by Project Area
FY 2003 to FY 2004

	Actual FY 2002	Current FY 2003	Budget FY 2004	Remaining Years
Central Imperial	\$567	\$495	\$495	\$19,497
Dells Imperial (Study)	0	0	0	0
Gateway Center West	546	272	272	22,564
Mount Hope	615	4,060	3,460	24,605
Southcrest	651	1,273	1,273	19,893
Total	\$2,379	\$6,100	\$5,500	\$86,559

**SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION
PROPOSED POSITION AND SALARY SCHEDULE
SUMMARY**

CORPORATION STAFF POSITION	BUDGETED POSITIONS		SALARY RANGE			
	CURRENT FY 2003	PROPOSED FY 2004	CURRENT		PROPOSED	
President	1.0	1.0	\$120,000	to \$150,000	\$130,000	to \$160,000
Vice- President of Operation	0.0	1.0	85,000	to 95,000	95,000	to 115,000
Director of Corporate Communications	1.0	1.0	70,000	to 90,000	75,000	to 95,000
Director of Finance	1.0	1.0	70,000	to 90,000	75,000	to 95,000
Mgr of Projects/Development	0.0	1.0	N/A		75,000	to 95,000
Project Liaison	1.0	0.0	54,000	to 71,000	N/A	
Senior Accountant	1.0	1.0	52,000	to 68,000	55,000	to 71,000
Business Development Manager	1.0	0.0	52,000	to 68,000	N/A	
Projects Coordinator	1.0	1.0	N/A		49,000	to 60,000
Administrative Coordinator	1.0	1.0	40,000	to 55,000	42,000	to 57,000
Assistant Projects Coordinator	1.0	1.0	33,000	to 40,000	40,000	to 52,000
Accounting Technician	1.0	1.0	36,000	to 46,000	38,000	to 48,000
Communications Coordinator	1.0	1.0	33,000	to 40,000	35,000	to 42,000
Administrative Assistant	1.0	1.0	33,000	to 40,000	35,000	to 42,000
Research Coordinator	1.0	1.0	25,000	to 35,000	30,000	to 40,000
Receptionist	1.0	1.0	23,200	to 29,000	25,200	to 31,000
Clerk Messenger	0.0	0.5	21,800	to 27,300	11,000	to 14,000
Total Positions	14	14.5				
Regular Salaries				\$846,000		\$880,000
Misc. Salaries & Wages				30,000		40,000
Allow. For Overtime/Bonus/Merit				<u>48,000</u>		<u>48,000</u>
Total Salaries & Wages				<u>\$924,000</u>		<u>\$968,000</u>

Southeastern Economic Development Corporation
FY 2004 Expenditures
By Project Area
(Thousand)

	Capital Projects	Low/Mod Housing	Administration SEDC	Debt Service/ Loan Repay	Total
Central Imperial	5,800	200	1,098	495	7,593
Dells Imperial Study	0	0	0	0	0
Gateway Center West	430	250	99	272	1,051
Mount Hope	5,700	800	242	3,460	10,202
Southcrest	4,823	550	504	1,273	7,150
Commercial Rehab.	107	0	0	0	107
Bridge Lights	40	0	0	0	40
RLF/Bus. Dev.	100	0	0	0	100
Total	\$17,000 *	\$1,800	\$1,943 *	\$5,500	\$26,243

** A total of \$500,000 in City Administration charges are included in the capital projects.*

A total of \$190,000 in project management costs are included in SEDC administration

Southeastern Economic Development Corporation
Gross Tax Increment
by Project Area
FY 2003 - FY 2004
(Thousand)

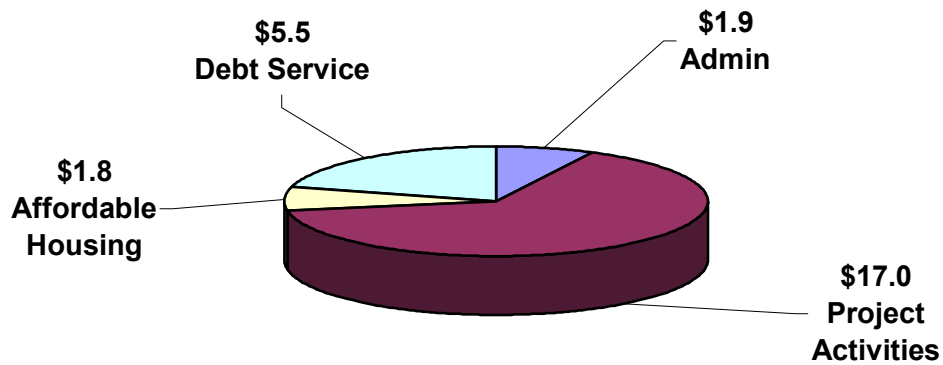
	Actual FY 2002	Current FY 2003	Budget FY 2004
Central Imperial	\$593	\$729	\$782
Gateway Center West	254	285	395
Mount Hope	1,092	1,560	1,470
Southcrest	636	755	893
Total	\$2,575	\$3,329	\$3,540

Net Tax Increment for Capital Projects
FY 2003
(Thousand)

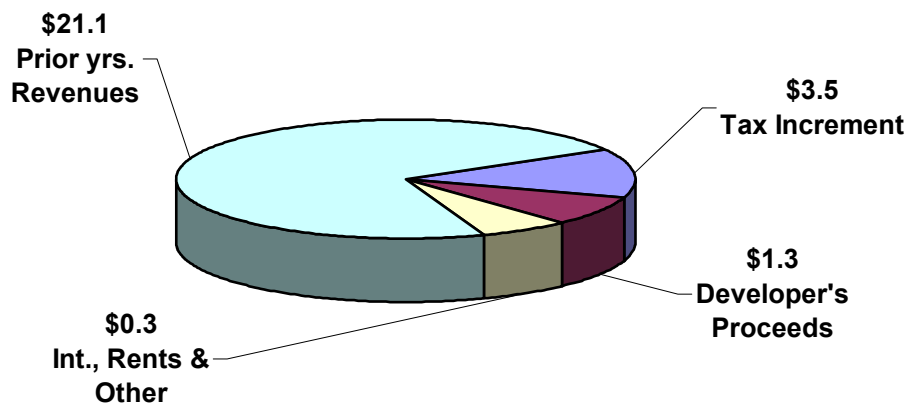
Gross Tax Increment	<i>(1)</i>	<u>\$3,540</u>
Less:		
Housing Set-aside		101
Tax-sharing Agreements		249
County Service Fee		27
Debt Service		<u>1,449</u>
Total Deductions		<u>\$1,826</u>
Net Tax Increment		<u>\$1,714</u>

(1) Excludes interest earnings

**Southeastern Economic Development Corporation
Fiscal Year 2004 Expenditure Summary - \$26.2**
(In Millions)



**Southeastern Economic Development Corporation
Fiscal Year 2004 Revenue Summary - \$26.2**
(In Millions)



Southeastern Economic Development Corporation
Revenue and Expenditures
FY 2003 to FY 2004
(Thousand)

	Actual FY 2002	Current FY 2003	Budget FY 2004
Revenue:			
Tax Increment	\$2,568	\$3,329	\$3,540 *
Bond Proceeds	0	4,600	126
Re loans	0	2,666	135 *
Interest/Rent/Misc	419	611	338
Developer Proceeds	0	(165)	1,249 *
City Loans	0	(1,356)	0 *
Other	600	17,055	20,855
Total Revenue	\$3,587	\$26,740	\$26,243
Expenditures:			
Capital Projects	2,167	\$17,182	\$17,000
Low/Mod Housing	185	1,785	1,800
Administration	1,542	1,673	1,943
Debt Service/Loan Repayment	2,380	4,724	5,500
Total Expenditures	\$6,274	\$25,364	\$26,243
Carryover	(\$2,687)	\$1,376	\$0

**Includes prior year's appropriation adjustment.*

**Summary of Central Imperial Redevelopment Area
Revenue and Expenditures
(Thousand)**

	Total FY2004
Revenue	
Tax Increment	\$ 782 *
Bond Proceeds	0
Re loans	130
Interest/Rent/Misc.	100
Developer Proceeds	790
Clty Loans	0
Other	5,791
Total Revenue	\$7,593

Expenditures	
Admin/Legal/Planning	\$ 1,918
Real Estate Acquisition	0
Public Improv./Engineering	2,670
Rehab/Property Mgt/Other	3,005
Total Expenditures	\$7,593

Additional Information

Central Imperial Expenditures by Objective

Capital Projects	\$5,800
Low/Mod Housing	200
Administration	1098
Debt Service/Loan Repayment	495
Total Expenditures	\$7,593

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects

Gross Tax Increment	(1) \$782
Less:	
Housing Set-Aside	104
Tax-sharing Agreements	60
County Fee	11
Debt Service/Loan Repayment	260
Subtotal Deductions	\$435
Net Tax Increment	\$347

(1) Excludes interest earnings

* Includes prior year adjustment.

**Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)**

CENTRAL IMPERIAL FUND 98770

DESCRIPTION/ACTIVITIES: Central Imperial Redevelopment Project Area. The project area is approximately 580 acres. The programs and projects of this redevelopment plan are designed to provide limited public assistance to convert unproductive land to viable urban uses, serve many of the unmet commercial and retail needs of the community, rehabilitate, construct and preserve low and moderate income housing stock and create various employment opportunities.

The Central Imperial Project Area has been the location of numerous public/private partnerships resulting in new services in the area. In FY 02-03 the public improvements for the 30-acre retail center known as Imperial Marketplace were completed. The center, anchored by Home Depot continues to be leased up by national tenants. In FY 03-04, the office component to the center will begin adding 100,000 sq. ft of office space to the area. Market Creek Plaza, the 19-acre retail center anchored by Food-4-Less, is seeking additional tenants with an emphasis on local businesses. Light industrial opportunities are available in the Valencia Business Park. Agency installed public improvements were completed in FY 02-03. The vertical construction is scheduled to begin in FY 03-04 with the Encanto Post Office and approximately 65,000 square feet of space.

In FY 03-04, \$130,000 of CDBG funds are appropriated to augment Central Imperial (Fund No. 98770).

CUMULATIVE PRIOR YRS			CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE					
\$	383	Tax Increment	\$ -	\$ 300	\$ 300
	34	Bond Proceeds	-	-	-
	2530	Re loans	-	168	168
	49	Interes/Rent/Other	-	15	15
	1827	Developer Proceeds	-	-	-
	2174	City Loans	-	-	-
	-	Other Agencies	-	-	-
	188	Trans FM/(TO) Other Project	-	654	654
	-	Prior Years	125	49	174
\$	7185	TOTAL REVENUES	\$ 125	\$ 1186	\$ 1311
EXPENDITURE					
\$	3245	Admin/Legal/Planning	\$ 125	\$ 1068	\$ 1193
	1742	Real Estate Acquisition	-	-	-
	80	Public Improv/Engineering	-	80	80
	1944	Rehab/Property Mgt/Other	-	38	38
\$	7011	TOTAL EXPENDITURES	\$ 125	\$ 1186	\$ 1311
\$	174	Continuing to Next Year	\$ -	\$ -	\$ -

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRAL IMPERIAL FUND 98778

DESCRIPTION/ACTIVITIES: Former Lincoln High School Site Development - This project consists of the Redevelopment Agency/SEDC selling 8.0 acres which was developed with 56 single family homes. Construction for this project started in the first quarter of FY 97-98 and was scheduled to be completed in FY 99-00. All of the homes have been sold. This will be phased out in FY03-04.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$	-	\$	-	\$ -
	-		-	-
324	Reloans	-	-	-
9	Interes/Rent/Other	-	-	-
120	Developer Proceeds	-	-	-
-	City Loans	-	-	-
-	Other Agencies	-	-	-
-	Trans FM/(TO) Other Project	-	-	-
-	Prior Years	4	-	4
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\$	453	\$	4	\$ -
	TOTAL REVENUES			4
EXPENDITURE				
\$	296	\$	4	\$ -
	-		-	-
4	Public Improv/Engineering	-	-	-
149	Rehab/Property Mgt/Other	-	-	-
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\$	449	\$	4	\$ -
	TOTAL EXPENDITURES			4
\$	4	\$	-	\$ -
	Continuing to Next Year			

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRAL IMPERIAL FUNDS 98779/987702/87705

DESCRIPTION/ACTIVITIES: The Valencia Business Park (formerly known as Potter Tract). This project is located within the Central Imperial Redevelopment Project Area. It consists of 14.7 gross acres and is bound by the San Diego Trolley line to the north, 54th Street to the west and Imperial Avenue to the south. The site is currently zoned industrial. Construction of public improvements for the site began in FY 01-02 and were completed in FY 02-03. A major portion of the site the was located within the 100-year flood plain has been elevated as a result of the Agency's public improvements. In FY 02-03, a reloan from the Mt. Hope Project Area combined with FY 01-02 tax allocation bond proceeds were utilized to complete the necessary improvements.

In FY 03-04, construction will begin on a 25,000 square foot post office to service the 92114 zip code. Approximately 65,000 square feet of light industrial space is planned on the balance of the site.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$ 174	Tax Increment	\$ -	\$ -	\$ -
1667	Bond Proceeds	-	-	-
3111	Reloans	-	(582)	(582)
13	Interes/Rent/Other	-	4	4
1157	Developer Proceeds	-	1727	1727
2915	City Loans	-	(18)	(18)
-	Other Agencies	-	-	-
681	Trans FM Other Project	-	-	-
-	Prior Years	2890	-	2890
\$ 9718	TOTAL REVENUES	\$ 2890	\$ 1131	\$ 4021
EXPENDITURE				
\$ 1610	Admin/Legal/Planning	\$ 175	\$ 258	\$ 433
241	Real Estate Acquisition	-	-	-
4804	Public Improv/Engineering	1138	1377	2515
173	Rehab/Property Mgt/Other	1577	(504)	1073
\$ 6828	TOTAL EXPENDITURES	\$ 2890	\$ 1131	\$ 4021
\$ 2890	Continuing to Next Year	\$ -	\$ -	\$ -

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRAL IMPERIAL LOW AND MODERATE INCOME HOUSING FUND 98775

DESCRIPTION/ACTIVITIES: Low and Moderate Income Housing - Tax increment funds will be set-aside for the purpose of creating and rehabilitating low and moderate income housing. Funding of the home-buyer assistance and housing rehabilitation programs will continue. In addition, the low/moderate housing developments located in the Central Imperial Redevelopment Project Area are eligible for funds made available through the Agency's Notice of Funding Availability (NOFA).

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$	290	\$	-	\$ 191
	92		-	-
	-		-	-
	9		67	67
	-		-	-
	53		-	-
	-		-	-
	32		-	-
	-		5	5
\$	476	\$	5	\$ 258
	TOTAL REVENUES			\$ 263
EXPENDITURE				
\$	358	\$	11	\$ 101
	-		-	-
	-		-	-
	113		(6)	157
\$	471	\$	5	\$ 258
	TOTAL EXPENDITURES			\$ 263
\$	5	\$	-	\$ -
	Continuing to Next Year			

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)
CENTRAL IMPERIAL FUND 98780 (CIP 52-677.0)

DESCRIPTION/ACTIVITIES: Imperial Marketplace (formerly known as North Creek) - Located south of Imperial Avenue generally between 40th and 45th Streets, this 30 acre site is the location of an approximately 300,000 square foot retail center anchored by Home Depot. The site was added to the Central Imperial Redevelopment Project Area as a part of the Second Amendment to the Redevelopment Plan. A Disposition and Development Agreement was approved in FY 98-99 and construction started in the third quarter of FY 99-00. On March 30, 1999, Resolution No. R-291447 was adopted by the Council of the City of San Diego amending the FY 99 CIP budget to add CIP 52-677.0, Imperial Avenue/Ocean View Boulevard Street Improvements. The expenditures in the amount not to exceed \$300,000 in FY 98-99 (TransNet Funds), \$2,123,963 in FY 99-00 (TransNet Funds) and \$1,576,037 in SANDAG issued commercial paper backed by TransNet Funds were approved.

In FY 01-02 the Agency received \$2,629,939 in developer contributions for the development of on-site improvements. There was \$4,000,000 of TransNet funds budgeted for all off-site improvements. The Agency appropriated \$1,000,000 of bond proceeds. The total expenditure for street improvements (CIP 52-677.0) is \$ 9,102,373 as of April 2003.

In FY 02-03 a reloan of \$ 678,082 was included from the FY 01-02 tax allocation bond issuance to augment the street improvements.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$	220	Tax Increment	\$ -	\$ 105
	807	Bond Proceeds	-	-
	5183	Reloans	-	228
	2	Interest/Rent/Other	-	109
	3550	Developer Proceeds	-	-
	-	City Loans	-	-
	-	Other Agencies	-	-
	324	Trans FM/(TO) Other Project	-	-
	-	Prior Years	1050	1050
\$	10086	TOTAL REVENUES	\$ 1050	\$ 442
EXPENDITURE				
\$	2255	Admin/Legal/Planning	\$ (157)	\$ 336
	1194	Real Estate Acquisition	-	-
	592	Public Improv/Engineering	52	26
	4995	Rehab/Property Mgt/Other	1155	80
\$	9036	TOTAL EXPENDITURES	\$ 1050	\$ 442
\$	1050	Continuing to Next Year	\$ -	\$ -

**Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)**

CENTRAL IMPERIAL FUND 98783

DESCRIPTION/ACTIVITIES: Las Chollas Creek - This project includes that portion of Las Chollas Creek (Creek) that lies generally south of Imperial Avenue, west of 45th Street, and north of Ocean View Boulevard across the street from the Educational Cultural Complex, adjacent to the Imperial Marketplace property. The Creek and the land surrounding it are dedicated open space. This project mitigated the flood plain and developed the Creek area into a passive walk that will provide an improved open space for the community. It is a model for improvements that have been identified in the Las Creek Enhancement Plan. In addition there are eight homes that have benefitted from the Agency's work up stream. The eight homeowners

CUMULATIVE PRIOR YRS			CONTIN'G APPROP		FY 2004 APPROP		TOTAL FY 2004
REVENUE							
\$	-	Tax Increment	\$	-	\$	-	\$
	-	Bond Proceeds		-		-	-
	-	Re loans		-		-	-
	-	Interes/Rent/Other		-		-	-
	-	Developer Proceeds		-		-	-
820	-	City Loans		-		-	-
	-	Other Agencies		-		-	-
	-	Trans FM/(TO) Other Project		-		-	-
	-	Prior Years		34		-	34
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\$	820	TOTAL REVENUES	\$	34	\$	-	\$ 34
EXPENDITURE							
\$	339	Admin/Legal/Planning	\$	24	\$	-	\$ 24
	-	Real Estate Acquisition		-		-	-
	391	Public Improv/Engineering		(3)		-	(3)
	56	Rehab/Property Mgt/Other		13		-	13
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\$	786	TOTAL EXPENDITURES	\$	34	\$	-	\$ 34
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\$	34	Continuing to Next Year	\$	-	\$	-	-

are no longer required to carry flood insurance since the area was elevated out of the 100-year flood plain.

**Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)**

CENTRAL IMPERIAL FUND 987771

DESCRIPTION/ACTIVITIES: Market Creek Plaza - In FY 00-01, the Redevelopment Agency approved an Owner Participation Agreement (OPA) with the Jacobs Center for NonProfit Innovation (Developer). The project is located on the property formerly known as the Langley site, which is on Euclid Avenue, south of Market Street and is divided by Las Chollas Creek. It is one of the seventeen properties removed as part of the First Amendment to the Central Imperial Redevelopment Plan in 1995. In FY 01-00 SEDC amended the Central Imperial Redevelopment Plan to expand the project area to include this site.

The Developer is currently completing the eastern portion of the center of approximately 142,000 square feet, which is anchored by the Food-4-Less Supermarket. A food court for local entrepreneurs as well as general commercial and speciality shops will be sought in FY03-04 to fill the space created by this development. The western portion of the site is under discussion.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$	-	\$	-	\$
	-		-	-
	-		-	-
86	-		-	-
	-		-	-
	-		-	-
	-		-	-
	-		-	-
	-		-	-
	-	(27)	-	(27)
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
\$	86	\$	(27)	\$
	TOTAL REVENUES		-	(27)
EXPENDITURE				
\$	112	\$	(27)	\$
	-		-	(27)
	-		-	-
	-		-	-
1	-		-	-
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\$	113	\$	(27)	\$
	TOTAL EXPENDITURES		-	(27)
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
\$	(27)	\$	-	\$
	Continuing to Next Year		-	-

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRAL IMPERIAL SPECIAL DEBT SERVICE FUND 98782

DESCRIPTION/ACTIVITIES: Special Debt Service - On August 15, 1995, the Agency purchased the property located at 49th and Imperial Avenue. A Loan Agreement in the amount of \$960,502 was signed and it is payable no later than June 30, 2026. On June 27, 1997, a Memorandum of Understanding (MOU) was executed between the City of San Diego (City) and the Redevelopment Agency canceling the loan agreement dated August 15, 1995. In exchange for canceling the Agency debt, the Agency agreed to convey approximately 9-acres of Agency owned property to the City of San Diego for the development of a park in the Southcrest Redevelopment Project area (252 Corridor) and provide up to \$554,000 for a portion of the park construction.

In FY 02-03, the site was conveyed to the City along with \$500,000. The park planning will begin in FY 03-04.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$	-	\$	-	\$
	-		-	-
	-		-	-
	-		-	-
	-		-	-
	-		-	-
	-		-	-
372	Trans FM/(TO) Other Project	-	-	-
-	Prior Years	-	-	-
<hr/>		<hr/>		<hr/>
\$	372	\$	-	\$
	TOTAL REVENUES		-	-
EXPENDITURE				
\$	-	\$	-	\$
	-		-	-
	-		-	-
372	Rehab/Property Mgt/Other	-	-	-
<hr/>		<hr/>		<hr/>
\$	372	\$	-	\$
	TOTAL EXPENDITURES		-	-
\$	-	\$	-	\$
	Continuing to Next Year		-	-

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CENTRAL IMPERIAL TAX ALLOCATION BONDS - (SERIES 2000, Tax Exempt)
FUND 99034

DESCRIPTION/ACTIVITIES: Tax Allocation Bonds - In FY 99-00, the Agency/SEDC issued tax allocation bonds to finance a major portion of its project budget. This budget provides for the estimated debt service on the Series 2000 Bonds. In FY 03-04 the debt service payment will total \$259,495.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$ -	Tax Increment	\$ -	\$ 186	\$ 186
256	Bond Proceeds	-	-	-
-	Re loans	-	-	-
114	Interes/Rent/Other	-	65	65
-	Developer Proceeds	-	-	-
-	City Loans	-	-	-
-	Other Agencies	-	-	-
601	Trans FM/(TO) Other Project	-	57	57
-	Prior Years	-	187	187
<u>\$ 971</u>	TOTAL REVENUES	<u>\$ -</u>	<u>\$ 495</u>	<u>\$ 495</u>
EXPENDITURE				
\$ -	Admin/Legal/Planning	\$ -	\$ -	\$ -
-	Real Estate Acquisition	-	-	-
-	Public Improv/Engineering	-	-	-
784	Rehab/Property Mgt/Other	-	297	297
<u>\$ 784</u>	TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ 297</u>	<u>\$ 297</u>
\$ 187	Bond Reserve Requirements	\$ -	\$ 198	\$ 198

**Summary of Dells/Imperial Study Area
Revenue and Expenditures
(Thousand)**

	Total FY 2004
Revenue	
Tax Increment	\$0
Reloans	0
Interest/Rent/Misc.	0
Developer Proceeds	0
Clty Loans	0
Other	0
Total Revenue	\$0

Expenditures	
Admin/Legal/Planning	0
Real Estate Acquisition	0
Public Improv./Engineering	0
Rehab/Property Mgt/Other	0
Total Expenditures	\$0

Additional Information

Dells/Imperial Expenditures by Objective

Capital Projects	\$0
Low/Mod Housing	0
Administration	0
Debt Service/Loan Repayment	0
Total Expenditures	\$0

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects

Gross Tax Increment	(1)	\$0
Less:		
Housing Set-Aside		0
Tax-sharing Agreements		0
Debt Service/Loan Repayment		0
Subtotal Deductions		\$0
Net Tax Increment		\$0

(1) Excludes interest earnings

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

DELLS/IMPERIAL FUND 98630

DESCRIPTION/ACTIVITIES: The Dells/Imperial Study Area. The Dells/Imperial Redevelopment Study Area consists of approximately 960 gross acres. The area includes two designated historic districts (Sherman Heights and Grant Hill). There have been periodic enhancements throughout the area such as street lights and street trees. This area will remain a study area in FY 03-04. Projects in the area are reviewed for compliance with the Southeast Planned District Ordinance (PDO).

CUMULATIVE PRIOR YRS			CONTIN'G APPROP		FY 2004 APPROP		TOTAL FY 2004
REVENUE							
\$	-	Tax Increment	\$	-	\$	-	\$ -
	-	Bond Proceeds		-		-	-
723		Reloans		-		-	-
	-	Interes/Rent/Other		-		-	-
	-	Developer Proceeds		-		-	-
	-	City Loans		-		-	-
	-	Other Agencies		-		-	-
	-	Trans FM/(TO) Other Project		-		-	-
	-	Prior Years		-		-	-
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\$	723	TOTAL REVENUES	\$	-	\$	-	\$ -
EXPENDITURE							
\$	626	Admin/Legal/Planning	\$	-	\$	-	\$ -
	-	Real Estate Acquisition		-		-	-
	-	Public Improv/Engineering		-		-	-
97		Rehab/Property Mgt/Other		-		-	-
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\$	723	TOTAL EXPENDITURES	\$	-	\$	-	\$ -
\$	-	Continuing to Next Year	\$	-	\$	-	\$ -

Summary of Gateway Center West Redevelopment Area
Revenue and Expenditures
(Thousand)

	Total FY 2004
Revenue	
Tax Increment	\$395 *
Bond Proceeds	0
Re loans	0
Interest/Rent/Misc.	1
Developer Proceeds	0
Clty Loans	0
Other	655
Total Revenue	\$1,051

Expenditures	
Admin/Legal/Planning	\$380
Real Estate Acquisition	25
Public Improv./Engineering	161
Rehab/Property Mgt/Other	485
Total Expenditures	\$1,051

Additional Information

Gateway Center West Expenditures by Objective

Capital Projects	\$430
Low/Mod Housing	250
Administration	99
Debt Service/Loan Repayment	272
Total Expenditures	\$1,051

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects

Gross Tax Increment	(1) \$395
Less:	
Housing Set-Aside	49
Tax-sharing Agreements	0
County Fee	5
Debt Service/Loan Repayment	151
Subtotal Deductions	\$205
Net Tax Increment	\$190

(1) Excludes interest earnings

* Includes prior year adjustment.

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

GATEWAY CENTER WEST FUND 98350

DESCRIPTION/ACTIVITIES: Gateway Center West Redevelopment Project Area. SEDC's Gateway Center West Redevelopment Project Area was originally known as the Dells Redevelopment Project Area when it was adopted in 1976. The project area encompasses approximately 59-acres in an area designated for industrial use. It is bound on the west by 32nd Street, by Highway 15 to the east, to the south by Market Street and to the north by Martin Luther King, Jr. Freeway (Highway 94).

The new industrial development commenced in December 1984 on Agency owned property. The Redevelopment Agency/SEDC will continue to acquire additional property in an effort to assemble sites large enough to attract additional employment generating businesses.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$1286	Tax Increment	\$	\$194	\$194
87	Bond Proceeds	-	-	-
-	Re loans	-	-	-
65	Interes/Rent/Other	-	145	145
312	Developer Proceeds	-	-	-
7637	City Loans	-	-	-
-	Other Agencies	-	-	-
-	Trans FM/(TO) Other Project	-	-	-
-	Prior Years	149	-	149
<u>\$ 9387</u>	TOTAL REVENUES	<u>\$ 149</u>	<u>\$ 339</u>	<u>\$ 488</u>
EXPENDITURE				
\$3646	Admin/Legal/Planning	\$139	\$164	\$303
3019	Real Estate Acquisition	-	-	-
1565	Public Improv/Engineering	-	25	25
1008	Rehab/Property Mgt/Other	10	150	160
<u>\$ 9238</u>	TOTAL EXPENDITURES	<u>\$ 149</u>	<u>\$ 339</u>	<u>\$ 488</u>
\$ 149	Continuing to Next Year	-	-	-

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

GATEWAY CENTER WEST FUND 983501

DESCRIPTION/ACTIVITIES: Land Acquisition and Assembly. This project consists of the Redevelopment Agency/SEDC acquiring additional property to assemble and develop 2.5 acres to facilitate additional businesses wanting to locate in the Gateway Center West Industrial Park.

CUMULATIVE PRIOR YRS			CONTIN'G APPROP		FY 2004 APPROP		TOTAL FY 2004
REVENUE							
\$	54	Tax Increment	\$	-	\$	5	\$ 5
	910	Bond Proceeds		-		-	-
	105	Re loans		-		-	-
	22	Interes/Rent/Other		-		5	5
	105	Developer Proceeds		-		-	-
	-	City Loans		-		-	-
	-	Other Agencies		-		-	-
	-	Trans FM/(TO) Other Project		-		-	-
	-	Prior Years		10		-	10
\$	1196	TOTAL REVENUES	\$	10	\$	10	\$ 20
EXPENDITURE							
\$	462	Admin/Legal/Planning	\$	64	\$	-	\$ 64
	164	Real Estate Acquisition		-		-	-
	22	Public Improv/Engineering		-		-	-
	538	Rehab/Property Mgt/Other		(54)		10	(44)
\$	1186	TOTAL EXPENDITURES	\$	10	\$	10	\$ 20
\$	10	Continuing to Next Year	\$	-	\$	-	\$ -

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

GATEWAY CENTER WEST FUND 983502

DESCRIPTION/ACTIVITIES: Gateway Center West - Development of Lot 7. In FY 98-99 a Disposition and Development Agreement was approved by the Redevelopment Agency. Construction of a 15,000 square foot industrial building was completed in the fourth quarter of FY 00. The owner, Padre Janitorial relocated from Mira Mesa into the Gateway Center West Redevelopment Project area. This fund has been closed.

CUMULATIVE PRIOR YRS			CONTIN'G APPROP		FY 2004 APPROP		TOTAL FY 2004
REVENUE							
\$	71	Tax Increment	\$	-	\$	-	\$ -
	50	Bond Proceeds		-		(2)	(2)
	-	Reloans		-		-	-
	9	Interes/Rent/Other		-		-	-
	124	Developer Proceeds		-		-	-
	-	City Loans		-		-	-
	-	Other Agencies		-		-	-
	-	Trans FM/(TO) Other Project		-		-	-
	-	Prior Years		13		-	13
<u>\$</u>	<u>254</u>	TOTAL REVENUES	<u>\$</u>	<u>13</u>	<u>\$</u>	<u>(2)</u>	<u>\$ 11</u>
EXPENDITURE							
\$	228	Admin/Legal/Planning	\$	2	\$	(2)	\$ -
	-	Real Estate Acquisition		-		-	-
	-	Public Improv/Engineering		1		-	1
	13	Rehab/Property Mgt/Other		10		-	10
<u>\$</u>	<u>241</u>	TOTAL EXPENDITURES	<u>\$</u>	<u>13</u>	<u>\$</u>	<u>(2)</u>	<u>\$ 11</u>
\$	13	Continuing to Next Year	\$	-	\$	-	\$ -

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

GATEWAY CENTER WEST LOW AND MODERATE INCOME HOUSING FUND 983512

DESCRIPTION/ACTIVITIES: Low and Moderate Income Housing - Tax increment funds are set aside to create home ownership and/or rehabilitation opportunities for low and moderate income residents.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$890	Tax Increment	\$	\$50	\$50
279	Bond Proceeds	-	(11)	(11)
-	Re loans	-	-	-
238	Interes/Rent/Other	-	97	97
-	Developer Proceeds	-	-	-
-	City Loans	-	-	-
-	Other Agencies	-	-	-
-	Trans FM/(TO) Other Project	-	-	-
-	Prior Years	124	-	124
<u>\$</u>	<u>1407</u>	<u>\$</u>	<u>124</u>	<u>\$</u>
	TOTAL REVENUES		\$	136
				\$
				260
EXPENDITURE				
\$371	Admin/Legal/Planning	(\$7)	\$20	\$13
124	Real Estate Acquisition	-	-	-
151	Public Improv/Engineering	-	-	-
637	Rehab/Property Mgt/Other	131	116	247
<u>\$</u>	<u>1283</u>	<u>\$</u>	<u>124</u>	<u>\$</u>
	TOTAL EXPENDITURES		\$	136
				\$
				260
\$	124	\$	-	\$
	Continuing to Next Year			-

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

GATEWAY CENTER WEST LOAN REPAYMENTS FUND 98351

DESCRIPTION/ACTIVITIES: Loan Repayment - City, HUD Section 108 and CDBG funds have been loaned to the Agency for public improvements and acquisition in the Gateway Center West Project Area. Included in FY 01-02, the Agency appropriated \$400,000 to repay a portion of the CDBG loans owed to the City. The repayment of \$400,000 was borrowed back by the Agency to augment the Project Budget for activities being undertaken in the Southcrest Redevelopment Project Area.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$ 809	Tax Increment	\$ -	\$ -	\$ -
-	Bond Proceeds	-	-	-
-	Reloans	-	-	-
296	Interes/Rent/Other	-	2	2
-	Developer Proceeds	-	-	-
-	City Loans	-	-	-
-	Other Agencies	-	-	-
702	Trans FM/(TO) Other Project	-	-	-
-	Prior Years	2	-	2
\$ 1807	TOTAL REVENUES	\$ 2	\$ 2	\$ 4
EXPENDITURE				
\$ -	Admin/Legal/Planning	\$ -	\$ -	\$ -
-	Real Estate Acquisition	-	-	-
-	Public Improv/Engineering	-	-	-
1805	Rehab/Property Mgt/Other	2	2	4
\$ 1805	TOTAL EXPENDITURES	\$ 2	\$ 2	\$ 4
\$ 2	Bond Reserve Requirements	\$ -	\$ -	\$ -

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

GATEWAY CENTER WEST TAX ALLOCATION BONDS - SERIES 1995 (Taxable)
FUNDS 983507/983510

DESCRIPTION/ACTIVITIES: Tax Allocation Bonds - In FY 95-96, the Agency/SEDC issued tax allocation bonds to finance a major portion of its project budgets. The budget provides for the estimated debt service on the Series 1995 Bonds. In FY03-04 the estimated debt service payment with principal and interest is \$148,210.

Cumulative Prior Yrs		Contin'g Approp	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$ 1246	Tax Increment	\$ -	\$ 146	\$ 146
174	Bond Proceeds	-	-	-
-	Reloans	-	-	-
72	Interes/Rent/Other	-	2	2
-	Developer Proceeds	-	-	-
-	City Loans	-	-	-
-	Other Agencies	-	-	-
-	Trans FM/(TO) Other Project	-	-	-
-	Prior Years	-	120	120
<u>\$ 1492</u>	TOTAL REVENUES	<u>\$ -</u>	<u>\$ 268</u>	<u>\$ 268</u>
EXPENDITURE				
\$ -	Admin/Legal/Planning	\$ -	\$ -	\$ -
-	Real Estate Acquisition	-	-	-
-	Public Improv/Engineering	-	-	-
1372	Rehab/Property Mgt/Other	-	148	148
<u>\$ 1372</u>	TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ 148</u>	<u>\$ 148</u>
\$ 120	Bond Reserve Requirements	\$ -	\$ 120	\$ 120

**Summary of Mount Hope Redevelopment Area
Revenue and Expenditures
(Thousand)**

	Total FY 2004
Revenue	
Tax Increment	\$1,470 *
Bond Proceeds	0
Re loans	0
Interest/Rent/Misc.	196
Developer Proceeds	0
City Loans	0
Other	8,536
Total Revenue	\$10,202

Expenditures	
Admin/Legal/Planning	\$914
Real Estate Acquisition	1,276
Public Improv./Engineering	717
Rehab/Property Mgt/Other	7,295
Total Expenditures	\$10,202

Additional Information

Mount Hope Expenditures by Objective

Capital Projects	\$5,700
Low/Mod Housing	800
Administration	242
Debt Service/Loan Repayment	3,460
Total Expenditures	\$10,202

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects

Gross Tax Increment	(1)	\$1,470
Less:		
Housing Set-Aside		171
Tax-sharing Agreements		0
County Fee		5
Debt Service/Loan Repayment		617
Subtotal Deductions		\$793
Net Tax Increment		\$677

(1) Excludes interest earnings

includes prior year adjustment.

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

MT. HOPE FUND 98360

DESCRIPTION/ACTIVITIES: The Mt. Hope Redevelopment Project Area. The Mount Hope Redevelopment Project was adopted in 1982 and consists of approximately 210 gross acres. The project area is located to the north and south of Market Street between I-805 and I-15. Located within the redevelopment project area is the 66-acre Gateway Center East business park which is bound by I-15, Martin Luther King Jr. Freeway, Boundary and Market Streets. Gateway Center East is home to approximately 1200 employees and 33 businesses including Wallace commercial Press, Costco and Figi & Michael & Company.

In FY01-02, tax allocation bonds were secured by the Redevelopment Agency/SEDC to provide additional public improvements in the project area and provide for additional property acquisition along the Market Street Corridor. In addition, Section 108 financing is in process for FY 03-04 for additional public improvements.

CUMULATIVE PRIOR YRS			CONTIN'G APPROP		FY 2004 APPROP		TOTAL FY 2004
		REVENUE					
\$	4882	Tax Increment	\$	-	\$	457	\$ 457
	2521	Bond Proceeds		-		-	-
	1045	Re loans		-		-	-
	3160	Interest/Rent/Other		-		445	445
	4085	Developer Proceeds		-		-	-
	7862	City Loans		-		-	-
	-	Other Agencies		-		-	-
	-	Trans FM/(TO) Other Project		-		13	13
	-	Prior Years		4100		-	4100
\$	23555	TOTAL REVENUES	\$	4100	\$	915	\$ 5015
		EXPENDITURE					
\$	6406	Admin/Legal/Planning	\$	335	\$	414	\$ 749
	1299	Real Estate Acquisition		1276		-	1276
	6408	Public Improv/Engineering		78		25	103
	5342	Rehab/Property Mgt/Other		2411		476	2887
\$	19455	TOTAL EXPENDITURES	\$	4100	\$	915	\$ 5015
\$	4100	Continuing to Next Year	\$	-	\$	-	\$ -

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

MT. HOPE FUND 983616

DESCRIPTION/ACTIVITIES: Market Street Demonstration Project - The demonstration block is currently one block with the opportunity to expand beyond the block in the future. The Redevelopment Agency/SEDC has acquired two-thirds of one block north and two-thirds of another block south of Market Street. The site is the former location of the San Diego Urban League, which with the assistance of SEDC relocated into the Gateway Center East Business Park.

In FY 03-04 the Redevelopment Agency/SEDC will continue to acquire property and identify developers interested in developing along the Market Street corridor.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$ 328	Tax Increment	\$ -	\$ 11	\$ 11
2734	Bond Proceeds	-	-	-
-	Reloans	-	-	-
1293	Interes/Rent/Other	-	9	9
-	Developer Proceeds	-	-	-
-	City Loans	-	-	-
-	Other Agencies	-	-	-
-	Trans FM/(TO) Other Project	-	-	-
-	Prior Years	880	-	880
\$ 4355	TOTAL REVENUES	\$ 880	\$ 20	\$ 900
EXPENDITURE				
\$ 510	Admin/Legal/Planning	\$ 85	\$ 7	\$ 92
1531	Real Estate Acquisition	-	-	-
8	Public Improv/Engineering	182	-	182
1426	Rehab/Property Mgt/Other	613	13	626
\$ 3475	TOTAL EXPENDITURES	\$ 880	\$ 20	\$ 900
\$ 880	Continuing to Next Year	\$ -	\$ -	\$ -

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

MT. HOPE LOW AND MODERATE INCOME HOUSING FUND 98362

DESCRIPTION/ACTIVITIES: Low and Moderate Income Housing - Tax increment funds are set aside for the purpose of creating and rehabilitating low and moderate income housing. As of June 30, 2000, the Agency/SEDC has committed approximately \$2.2 million of the 20% housing set-aside and of the 1995 tax allocation bond to low and moderate housing activities. In FY 01-02, approximately \$820,000 was budgeted for low and moderate housing activities. In addition, \$435,000 of the set-aside funds will be used for street improvements for Phase II of the Southcrest park Estates (62 for-sale units).

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$ 2264	Tax Increment	\$ -	\$ 392	\$ 392
938	Bond Proceeds	-	-	-
-	Re loans	-	-	-
531	Interes/Rent/Other	-	134	134
-	Developer Proceeds	-	-	-
-	City Loans	-	-	-
-	Other Agencies	-	-	-
-	Trans FM/(TO) Other Project	-	-	-
-	Prior Years	301	-	301
\$ 3733	TOTAL REVENUES	\$ 301	\$ 526	\$ 827
EXPENDITURE				
\$ 689	Admin/Legal/Planning	\$ 22	\$ 51	\$ 73
81	Real Estate Acquisition	-	-	-
992	Public Improv/Engineering	146	286	432
1670	Rehab/Property Mgt/Other	133	189	322
\$ 3432	TOTAL EXPENDITURES	\$ 301	\$ 526	\$ 827
\$ 301	Continuing to Next Year	\$ -	\$ -	\$ -

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

MT. HOPE LOAN REPAYMENTS FUND 98361

DESCRIPTION/ACTIVITIES: Loan Repayments - A combination of City, Community Development Block Grant (CDBG) and HUD Section 108 funds were used for public improvements and acquisition in the Mt. Hope Redevelopment Project Area. In FY 02-03, \$2,559,456 was borrowed back to fund the Southcrest (\$850,000) and Central Imperial (\$1,709,456) Redevelopment Project Areas.

CUMULATIVE PRIOR YRS			CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE					
\$	1335	Tax Increment	\$ -	\$ -	\$ -
	3289	Bond Proceeds	-	-	-
	-	Reloans	-	-	-
	297	Interes/Rent/Other	-	-	-
	4858	Developer Proceeds	-	-	-
	-	City Loans	-	-	-
	-	Other Agencies	-	-	-
	-	Trans FM/(TO) Other Project	-	2270	2270
	-	Prior Years	(220)	-	(220)
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\$	9779	TOTAL REVENUES	\$ (220)	\$ 2270	\$ 2050
EXPENDITURE					
\$	-	Admin/Legal/Planning	\$ -	\$ -	\$ -
	-	Real Estate Acquisition	-	-	-
	-	Public Improv/Engineering	-	-	-
	9999	Rehab/Property Mgt/Other	(220)	2270	2050
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\$	9999	TOTAL EXPENDITURES	\$ (220)	\$ 2270	\$ 2050
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\$	(220)	Continuing to Next Year	\$ -	\$ -	\$ -

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

MT. HOPE TAX ALLOCATION BONDS (SERIES A-Tax Exempt & B-Taxable 1995)
FUNDS 983607/983610/983627/983630

DESCRIPTION/ACTIVITIES: Tax Allocation Bonds - The Agency/SEDC issued tax allocation bonds to finance a major portion of the project budgets. This budget provides for the estimated for debt service. In FY 03-04 the debt service payment of interest and principal is \$92,093 for Series A 1995 Tax-Exempt Bonds and \$372,020 for Series B 1995 Taxable Bonds.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$ 3298	Tax Increment	\$ -	\$ 457	\$ 457
789	Bond Proceeds	-	-	-
-	Reloans	-	-	-
261	Interes/Rent/Other	-	8	8
-	Developer Proceeds	-	-	-
-	City Loans	-	-	-
-	Other Agencies	-	-	-
-	Trans FM/(TO) Other Project	-	-	-
-	Prior Years		495	495
<u>\$ 4348</u>	TOTAL REVENUES	<u>\$ -</u>	<u>\$ 960</u>	<u>\$ 960</u>
EXPENDITURE				
\$ -	Admin/Legal/Planning	\$ -	\$ -	\$ -
-	Real Estate Acquisition	-	-	-
-	Public Improv/Engineering	-	-	-
3853	Rehab/Property Mgt/Other	-	464	464
<u>\$ 3853</u>	TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ 464</u>	<u>\$ 464</u>
\$ 495	Bond Reserve Requirements	\$ -	\$ 496	\$ 496

**Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)**

**MT. HOPE TAX ALLOCATION BONDS (SERIES FY 2002 Tax Exempt)
FUND 983650**

DESCRIPTION/ACTIVITIES: Tax Allocation Bonds - The Agency/SEDC issued tax allocation bonds to finance a major portion of the project budgets. This budget provides for debt service. In FY 03-04 the debt service of interest and principal is \$153,000.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$ 300	Tax Increment	\$ -	\$ 153	\$ 153
604	Bond Proceeds	-	-	-
-	Reloans	-	-	-
-	Interes/Rent/Other	-	-	-
-	Developer Proceeds	-	-	-
-	City Loans	-	-	-
-	Other Agencies	-	-	-
-	Trans FM/(TO) Other Project	-	-	-
-	Prior Years		297	297
<u>\$ 904</u>	TOTAL REVENUES	<u>\$ -</u>	<u>\$ 450</u>	<u>\$ 450</u>
EXPENDITURE				
\$ -	Admin/Legal/Planning	\$ -	\$ -	\$ -
-	Real Estate Acquisition	-	-	-
-	Public Improv/Engineering	-	-	-
607	Rehab/Property Mgt/Other	-	153	153
<u>\$ 607</u>	TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ 153</u>	<u>\$ 153</u>
\$ 297	Bond Reserve Requirements	\$ -	\$ 297	\$ 297

**Summary of Southcrest Redevelopment Area
Revenue and Expenditures
(Thousand)**

	Total FY 2004
Revenue	
Tax Increment	\$893 *
Bond Proceeds	126
Reloans	5
Interest/Rent/Misc.	41
Developer Proceeds	459
City Loans	0
Other	5,626
Total Revenue	\$7,150

Expenditures	
Admin/Legal/Planning	835
Real Estate Acquisition	0
Public Improv./Engineering	3,811
Rehab/Property Mgt/Other	2,504
Total Expenditures	\$7,150

Additional Information

Southcrest Expenditures by Objective

Capital Projects	\$4,823
Low/Mod Housing	550
Administration	504
Debt Service/Loan Repayment/Bond Reserves	1273
Total Expenditures	\$7,150

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects

Gross Tax Increment	\$893
Less:	
Housing Set-Aside	95
Tax-sharing Agreements	189
County Fee	6
Debt Service/Loan Repayment	421
Subtotal Deductions	\$711
Net Tax Increment	\$182

(1) Excludes interest earnings

* Includes prior year adjustment.

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SOUTHCREST FUND 98330

DESCRIPTION/ACTIVITIES: The Southcrest Redevelopment Project Area. The Southcrest Project Area was adopted in 1986. The project area consists of approximately 301 acres. The area is bound on the west by Highway 15 and Interstate 5, 44th Street to the east, south by Gamma Street and Vesta Streets and to the north by Logan Avenue. The primary focus of the redevelopment plan is the redevelopment of the 252 Corridor (66 acres) located in the rescinded freeway corridor located between Interstates 5 and 805.

As a result of redevelopment, the corridor now includes Southcrest Park Plaza, Phase I (33 homes) of Southcrest Park Estates and Cesar Chavez Elementary School and a neighborhood park. Construction of Phase II (62 homes), began in FY 03-04 and is scheduled for completion in FY 04-05. The park design is scheduled to begin in FY 03-04.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$ 1312	Tax Increment	\$ -	\$ 361	\$ 361
4753	Bond Proceeds	-	-	-
1534	Reloans	-	-	-
184	Interes/Rent/Other	-	389	389
173	Developer Proceeds	-	-	-
2122	City Loans	-	-	-
-	Other Agencies	-	-	-
775	Trans FM Other Project	-	-	-
-	Prior Years	43	-	43
<u>\$ 10853</u>	TOTAL REVENUES	<u>\$ 43</u>	<u>\$ 750</u>	<u>\$ 793</u>
EXPENDITURE				
\$ 4359	Admin/Legal/Planning	\$ (116)	\$ 526	\$ 410
3347	Real Estate Acquisition	-	-	-
188	Public Improv/Engineering	(20)	20	-
2916	Rehab/Property Mgt/Other	179	204	383
<u>\$ 10810</u>	TOTAL EXPENDITURES	<u>\$ 43</u>	<u>\$ 750</u>	<u>\$ 793</u>
\$ 43	Continuing to Next Year	\$ -	\$ -	\$ -

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SOUTHCREST FUND 983302

DESCRIPTION/ACTIVITIES: Alpha Street Construction Phase II (38th Street through 41st Street).
The Redevelopment Agency/SEDC will complete the construction of Alpha Street concurrently with the development of Phase II residential (62 homes). The 1.9 million dollar allocation for the public improvements includes the following funding: \$473,000 of FY 2003 continuing appropriations; \$109,920 from the Southcrest Housing Trust Fund; \$435,000 from Mt. Hope Housing Trust Fund; \$1,017,181 of FY 00 Southcrest Project Area bond proceeds and \$420,000 from the Mt. Hope Low/Mod Fund (reprogrammed from Market Street Redevelopment Project Area).

Construction began in the 4th quarter of FY 02-03 and will be completed in FY 03-04.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$ 385	Tax Increment	\$ -	\$ -	\$ -
3370	Bond Proceeds	-	62	62
687	Reloans	-	5	5
282	Interes/Rent/Other	-	6	6
2195	Developer Proceeds	-	459	459
-	City Loans	-	-	-
-	Other Agencies	-	-	-
227	Trans FM/ Other Project	-	-	-
-	Prior Years	2950	-	2950
\$ 7146	TOTAL REVENUES	\$ 2950	\$ 532	\$ 3482
EXPENDITURE				
\$ 1325	Admin/Legal/Planning	\$ 67	\$ 226	\$ 293
184	Real Estate Acquisition	-	-	-
2464	Public Improv/Engineering	2305	224	2529
223	Rehab/Property Mgt/Other	578	82	660
\$ 4196	TOTAL EXPENDITURES	\$ 2950	\$ 532	\$ 3482
\$ 2950	Continuing to Next Year	\$ -	\$ -	\$ -

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SOUTHCREST LOW AND MODERATE INCOME HOUSING FUND 98332

DESCRIPTION/ACTIVITIES: Low and Moderate Income Housing - Tax increment funds are set aside for the purpose of creating or rehabilitating low and moderate income housing.

In FY02-03, \$10,920 of the Southcrest Housing Trust Fund continuing appropriation was designated for the Phase II residential development (Phase III Public Improvements). In FY 03-04 \$130,000 has been identified for the housing rehabilitation program and \$240,000 is encumbered in Mt. Hope Low/Moderate Housing Fund for first-time homebuyers assistance for Southcrest Park Estates.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$1269	Tax Increment	\$	\$141	\$141
910	Bond Proceeds	-	92	92
-	Re loans	-	-	-
329	Interest/Rent/Other	-	144	144
-	Developer Proceeds	-	-	-
-	City Loans	-	-	-
-	Other Agencies	-	-	-
-	Trans FM/(TO) Other Project	-	-	-
-	Prior Years	195	-	195
<u>\$ 2508</u>	TOTAL REVENUES	<u>\$ 195</u>	<u>\$ 377</u>	<u>\$ 572</u>
EXPENDITURE				
\$778	Admin/Legal/Planning	\$19	\$113	\$132
-	Real Estate Acquisition	244	(244)	-
477	Public Improv/Engineering	(130)	382	252
1058	Rehab/Property Mgt/Other	62	126	188
<u>\$ 2313</u>	TOTAL EXPENDITURES	<u>\$ 195</u>	<u>\$ 377</u>	<u>\$ 572</u>
\$ 195	Continuing to Next Year	\$ -	\$ -	\$ -

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SOUTHCREST FUND 98335

DESCRIPTION/ACTIVITIES: Community Park. The Redevelopment Agency/SEDC has provided a 8.5 acre site to be developed as a community park within the 252 corridor. The community is working with the City to create a design. The site was conveyed to the City of San Diego (City) in the third quarter of FY 02-03. The funding for this project is included in the continuing appropriations (CDBG reloan in the amount of \$554,000).

In FY 03, \$445,000 of CDBG was reprogrammed and transferred to Fund 98330/97171. A reloan of \$500,000 from the FY 02 tax allocation bond issuance (Mt. Hope Project Area) was included in FY 02-03. SEDC transferred the \$500,000 to the City to assist with the design/construction of the park. This fund will be closed in FY 04-05.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004			
REVENUE							
\$	-	\$	-	\$	-		
	56		(28)		(28)		
	1055		-		-		
	-		39		39		
	-		-		-		
	-		-		-		
	-		-		-		
	-		-		-		
	-		-		-		
	-		-		-		
	-	1019	-		1019		
\$	1111	\$	1019	\$	11	\$	1030
EXPENDITURE							
\$	113	\$	26	\$	(26)	\$	-
	4		-		-		-
	(474)		991		39		1030
	449		2		(2)		-
\$	92	\$	1019	\$	11	\$	1030
\$	1019	\$	-	\$	-	\$	-

**Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)**

SOUTHCREST LOAN REPAYMENTS FUNDS 98331/98334

DESCRIPTION/ACTIVITIES: Loan Repayment - The Agency/SEDC purchased the 252 Corridor right-of-way with an initial payment of \$1,005,200. The Agency/SEDC signed a Promissory Note for \$2,344,800 at 10.5% annual interest rate. The Agency entered into a Memorandum of Understanding with National City that requires a payment of \$3,750,000 to mitigate traffic problems as a result of the 252 Highway project being rescinded. The CALTRANS Promissory Note was fully paid by SEDC in FY 91-92.

In FY 02-03, a proposed annual payment to National City Traffic Mitigation of \$56,000 for five (5) years was included. \$200,000 of the CDBG reloan from Market Street is reprogrammed and transferred to Fund No. 98330/97171.

In addition, a reloan of \$480,000 from the FY 01-02 tax allocation bond issuance is included in FY 02-03 repayment.

In FY 03-04, \$240,000 is included to fund for the outstanding balance due National City. This will represent the final payment and interest of \$3,750,000.

CUMULATIVE PRIOR YRS			CONTIN'G APPROP		FY 2004 APPROP		TOTAL FY 2004
		REVENUE					
\$	706	Tax Increment	\$	-	\$	28	\$ 28
	747	Bond Proceeds		-		-	-
	1106	Reloans		-		-	-
	39	Interes/Rent/Other		-		-	-
	-	Developer Proceeds		-		-	-
	926	City Loans		-		-	-
	-	Other Agencies		-		-	-
	4390	Trans FM Other Project		-		-	-
	-	Prior Years		281		240	521
\$	7914	TOTAL REVENUES	\$	281	\$	268	\$ 549
		EXPENDITURE					
\$	-	Admin/Legal/Planning	\$	-	\$	-	\$ -
	-	Real Estate Acquisition		-		-	-
	-	Public Improv/Engineering		-		-	-
	7393	Rehab/Property Mgt/Other		281		268	549
\$	7393	TOTAL EXPENDITURES	\$	281	\$	268	\$ 549
\$	521	Continuing to Next Year	\$	-	\$	-	\$ -

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SOUTHCREST TAX ALLOCATION BONDS - (SERIES 1995, Tax Exempt)
FUNDS 983307/983310

DESCRIPTION/ACTIVITIES: Tax Allocation Bonds - In FY 95-96, the Agency/SEDC issued tax allocation bonds to finance a major portion of the project budget. This budget provides for an estimated amount for debt service. During FY 97-98, \$515,000 of bonds were called. In FY 03-04 a debt service payment made in the amount of \$270,295.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$ 2344	Tax Increment	\$ -	\$ 267	\$ 267
294	Bond Proceeds	-	-	-
-	Reloans	-	-	-
294	Interes/Rent/Other	-	4	4
-	Developer Proceeds	-	-	-
-	City Loans	-	-	-
-	Other Agencies	-	-	-
-	Trans FM/(TO) Other Project	-	-	-
-	Prior Years	-	150	150
<u>\$ 2932</u>	TOTAL REVENUES	<u>\$ -</u>	<u>\$ 421</u>	<u>\$ 421</u>
EXPENDITURE				
\$ -	Admin/Legal/Planning	\$ -	\$ -	\$ -
-	Real Estate Acquisition	-	-	-
-	Public Improv/Engineering	-	-	-
2782	Rehab/Property Mgt/Other	-	270	270
<u>\$ 2782</u>	TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ 270</u>	<u>\$ 270</u>
\$ 150	Bond Reserve Requirements	\$ -	\$ 151	\$ 151

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SOUTHCREST TAX ALLOCATION BONDS - (SERIES 2000, Tax Exempt)
FUNDS 99036/990361

DESCRIPTION/ACTIVITIES: Tax Allocation Bonds - In FY 99-00, the Agency/SEDC issued tax allocation bonds to finance a major portion of the project budget. This budget provides for a debt service payment. In FY 03-04 a debt service payment will be paid in the amount of \$145,460.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$ 270	Tax Increment	\$ -	\$ 96	\$ 96
197	Bond Proceeds	-	-	-
-	Reloans	-	-	-
58	Interes/Rent/Other	-	59	59
-	Developer Proceeds	-	-	-
-	City Loans	-	-	-
-	Other Agencies	-	-	-
82	Trans FM/(TO) Other Project	-	20	20
-	Prior Years	-	128	128
\$ 607	TOTAL REVENUES	\$ -	\$ 303	\$ 303
EXPENDITURE				
\$ -	Admin/Legal/Planning	\$ -	\$ -	\$ -
-	Real Estate Acquisition	-	-	-
-	Public Improv/Engineering	-	-	-
479	Rehab/Property Mgt/Other	-	145	145
\$ 479	TOTAL EXPENDITURES	\$ -	\$ 145	\$ 145
\$ 128	Bond Reserve Requirements	\$ -	\$ 158	\$ 158

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COMMERCIAL REHABILITATION PROGRAM AND ENTREPRENEUR ACADEMY
FUNDS 98360/98770/983352/983503/983619/987703

DESCRIPTION/ACTIVITIES: The Commercial Rehabilitation Program is designed to provide financial assistance to eligible business owners and commercial property owners to upgrade the appearance of buildings in order to stimulate additional economic activity in southeastern San Diego.

The Entrepreneur Academy is a series of workshops that provide novice and experienced business owners alike, the techniques and strategies for improvement, including growth and a new competitive edge.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$ 85	Tax Increment	\$ -	\$ -	\$ -
-	Bond Proceeds	-	-	-
226	Reloans	-	-	-
4	Interes/Rent/Other	-	-	-
-	Developer Proceeds	-	-	-
-	City Loans	-	-	-
-	Other Agencies	-	-	-
199	Trans FM/(TO) Other Project	-	-	-
-	Prior Years	107	-	107
<u>\$ 514</u>	TOTAL REVENUES	<u>\$ 107</u>	<u>\$ -</u>	<u>\$ 107</u>
EXPENDITURE				
\$ 219	Admin/Legal/Planning	\$ 39	\$ -	\$ 39
-	Real Estate Acquisition	-	-	-
1	Public Improv/Engineering	-	-	-
187	Rehab/Property Mgt/Other	68	-	68
<u>\$ 407</u>	TOTAL EXPENDITURES	<u>\$ 107</u>	<u>\$ -</u>	<u>\$ 107</u>
\$ 107	Continuing to Next Year	\$ -	\$ -	\$ -

**Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)**

**COMMUNITY/ECONOMIC DEVELOPMENT
(REVOLVING LOAN FUND 18509/18511/18526/18533/18659)**

DESCRIPTION/ACTIVITIES: Community/Economic Development - In early 1990, SEDC initiated a study documenting the lack of access to capital by small and/or disadvantaged businesses. The primary function of the Revolving Loan Fund Program is to stimulate businesses by providing the funding to those entrepreneurs who can not obtain funding through traditional sources of finances (i.e., banks, or credit unions). In 1992 the program was awarded a \$400,000 grant from the Economic Development Administration of the U.S. Department of Commerce, and \$200,000 in matching funds were provided by Community Development Block Grants. Since the program became operational, 32 businesses have been assisted. In FY 03-04, SEDC has proposed that this program be administered by the Economic Development Division/Business Finance of the Redevelopment Agency. Moving the program to the City's Economic Development Division will allow for joint marketing while expanding opportunities for southeastern businesses.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$ -	Tax Increment	\$ -	\$ -	\$ -
-	Bond Proceeds	-	-	-
-	Reloans	-	-	-
-	Interest/Rent/Other	-	-	-
-	Developer Proceeds	-	-	-
1,842	City Loans	-	-	-
-	Other Agencies	-	-	-
-	Trans FM/(To) Other Project	-	-	-
-	Prior Years	100	-	100
<hr/> \$1,842	TOTAL REVENUES	<hr/> \$100	<hr/> \$-	<hr/> \$100
EXPENDITURE				
\$-	Admin/Legal/Planning	\$-	\$-	\$-
-	Real Estate Acquisition	-	-	-
-	Public Improv/Engineering	-	-	-
1,742	Rehab/Property Mgt/Other	100	-	100
<hr/> \$1,742	TOTAL EXPENDITURES	<hr/> \$100	<hr/> \$-	<hr/> \$100
<hr/> \$100	Continuing to Next Year	<hr/> \$-	<hr/> \$-	<hr/> \$-

Fiscal Year 2003-04
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

BRIDGE/TREE LIGHTS - SPECIAL PROJECT

DESCRIPTION/ACTIVITIES: Holiday Lights Over Interstate 805 and the Martin L. King, Jr. Freeway
This is a decorative lighting project along Interstate 805 and the Martin Luther King, Jr. Freeway (State Route 94). The lights are hung on overpasses traversing the Central Imperial, Mt. Hope and Southcrest Redevelopment Project Areas. The Holiday Bridge Lights have been a positive display in the Fourth Council District for over six years. Since this tradition has started, the cities of National City and Chula Vista have joined us to create a continuous chain of lights.

CUMULATIVE PRIOR YRS		CONTIN'G APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$ -	Tax Increment	\$ -	\$ -	\$ -
-	Bond Proceeds	-	-	-
-	Re loans	-	-	-
-	Interest/Rent/Other	-	-	-
-	Developer Proceeds	-	-	-
145	City Loans	-	10	10
-	Other Agencies	-	-	-
-	Trans FM/(To) Other Project	-	-	-
-	Prior Years	30	-	30
<u>\$145</u>	TOTAL REVENUES	<u>\$30</u>	<u>\$10</u>	<u>\$40</u>
EXPENDITURE				
\$5	Admin/Legal/Planning	\$-	\$-	\$-
-	Real Estate Acquisition	-	-	-
110	Public Improv/Engineering	-	-	-
-	Rehab/Property Mgt/Other	30	10	40
<u>\$115</u>	TOTAL EXPENDITURES	<u>\$30</u>	<u>\$10</u>	<u>\$40</u>
<u>\$30</u>	Continuing to Next Year	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>